

The Franklin Savings Bank
DEPOSITS OVER \$50,000,000
IN THE CITY OF NEW YORK
COR. 8th AVENUE AND 42nd STREET
FOUNDED 1859
PAR VALUE \$6,000,000
SURPLUS OVER \$6,000,000

NORTH RIVER SAVINGS BANK
31 West 34th Street, New York
has declared a dividend at the rate of
FOUR PER CENT.
per annum payable on and after July 17, 1922.

The Bowery Savings Bank
128 AND 130 BOWERY
Branch 87 Bowery St.
New York June 12, 1922
A semi-annual dividend at the rate of
FOUR PER CENT.

DRY DOCK SAVINGS INSTITUTION
341 and 343 Bowery
Corner 3rd Street, New York
THE Trustees have declared
a dividend for the three
months ending June 30, 1922,

UNION DIME SAVINGS BANK
40th Street and 6th Avenue
Interest Credited and Paid
Quarterly
Jan'y, April, July, Oct.

American Savings Bank
115 WEST 40th ST.
Deposits made on or before July 15th
will draw interest from July 1st.

Citizens Savings Bank
Corner Bowery and Canal Street
FOUR PER CENT.
per annum will be credited to
depositors for the period ending
June 30, 1922.

Union Square Savings Bank
No. 39 UNION SQUARE
A DIVIDEND has been declared for
the six months ending June 30, 1922,

East River Savings Institution
291-3-5 Broadway
(One block north of City Hall)
4 1/2%
A dividend at the rate of 4 1/2% per
annum has been declared for the
half year ending June 30, 1922.

Equipment Bonds
(Quoted on income percentage basis)
All Coast Lines 4 1/2%
Boston & Albany 4 1/2%
Buffalo & Erie 4 1/2%

CENTRAL SAVINGS BANK
IN THE CITY OF NEW YORK
Corner 14th and 15th Street
Interest at the rate of
FOUR (4) PER CENTUM
per annum will be credited to
depositors for the period ending
June 30, 1922.

NOTICE
of CHANGE OF BY-LAWS
of the Franklin Savings Bank
Providing that interest be credited to
depositors semi-annually on the first days
of January and July, has been amended to
provide that interest be credited
quarterly.

THE BANK SOCIETY
For Home-Building and Savings
FIFTEEN PARK ROW (GROUND FLOOR), NEW YORK
announces its 67th cash dividend at its usual
annual rate of 4 1/2% on Saving Share accounts to
\$5,000, and 5% with an extra Dividend of 1/2%
of 1% on installment and income share accounts.

SAVINGS AND LOAN ASSOCIATIONS
List of various associations including:
The Franklin Savings Bank, North River Savings Bank, etc.

THE BANK SOCIETY
For Home-Building and Savings
FIFTEEN PARK ROW (GROUND FLOOR), NEW YORK
announces its 67th cash dividend at its usual
annual rate of 4 1/2% on Saving Share accounts to
\$5,000, and 5% with an extra Dividend of 1/2%
of 1% on installment and income share accounts.

The Week in Business

Seasonal Quiet and Inventories Cause Lower Business Pace, but Upward Price Trends Continue Unchecked

SEASONAL quiet prevailed throughout most of the general business lines last week, but the commodity price situation continued to show more strength rather than a weakening upon this development.

The general price movement of raw materials is on the upward trend, with semi-finished goods and some of the finished goods following more reluctantly.

Weather conditions and other factors have forced early clearance sales at retail, with the result that current retail prices bear little resemblance to prevailing wholesale quotations on many lines of commodities.

It is particularly true of textiles, clothing and shoes, probably the three largest items of popular consumption.

With the deterrent factors of the coal and railroad strikes in view, business sentiment is nevertheless optimistic on the fall outlook.

Much of the optimism finds its basis in the good crop prospects, which a realization of the good crop prospects, which a realization of the buying power and purchasing proclivities of the great mass of rural consumers.

The usual semi-annual inventories in many industries also have checked trading to some extent, but a fairly steady movement into the fall wholesale season that bids fair to gain momentum throughout the month.

Cottons
Spotly progress was made in the cotton goods division last week. Raw cotton made a spectacular rise at the close of the week which was later reflected in higher prices for gray or unfinished cotton goods for conversion purposes.

Trading in such cloths, however, was somewhat checked, with a realization of the buying power and purchasing proclivities of the great mass of rural consumers.

Jobbers are not rushing to cover their forward requirements upon the possibility of higher prices. The gain in production in cotton mills, which the market has taken away some of the fear of a shortage of goods.

Silks
The broader demand for finished silk goods which appeared a few weeks ago appears to be gaining considerable strength. Manufacturers report larger sales, with practically all classes of buyers purchasing more freely.

Forward orders and the prospects of a broader outlet for silk goods have influenced manufacturers to expand their yarn dyed fabrics, as still the leaders in demand.

Raw silk was slightly higher for the week upon gains in the primary market. The local market generally was quiet, but dealers anticipate greater activity as the present supplies in the hands of the mills are used up through increased operations.

Woolens
Activity in the woolen and worsted goods market was, if anything, slightly less last week than in the previous week. The coming showing of spring samples and the making of new prices undoubtedly have had a stimulant effect upon the market.

It seems generally affirmed among selling agents that spring prices will have to show an increase over prevailing fall prices upon the basis of raw wool prices. However, the recent softening in the raw wool market, together with the fact that some mills still have supplies of lower priced wool on hand, has checked business.

Tropical worsteds, which have been shown in a quiet way, are understood to have been priced by some mills on the same basis as last year.

Furs
Less activity in the fur market was noticed last week, but prices remained firm and in a few instances reached slightly higher levels. Manufacturing furriers are awaiting further action by the retailers in forward buying before entering the raw skin market for further supplies.

The cloak and suit trade, which was active in the fur market in finishing goods, has about completed its initial buying. More demand from the manufacturing furriers and the cloak people is expected by raw skin dealers.

Close upon the heels of the tentative settlement of the differences between the employers and the unionized workers in the local cloak and suit trade, a strike of the kind which is to eliminate the so-called "social" shops in the trade. The strike is expected to be short-lived and manufacturers are worried concerning the possibility of any great loss in production at the beginning of the fall season.

Fall orders and early business in cloaks, and particularly dresses, has been reported as fair. In the men's wear trade progress in booking fall orders continued unchecked.

Minor divisions are dull. Hosiery was inactive last week, with indications that a fairly good supply is held between the manufacturer and consumer. The men's shirt market has again lapsed into fairly spirited price-cutting to move accumulations of goods, principally fancy, which are not in strong consumer demand at present.

The Utica district will open their spring lines to-day, with advances, it is predicted, of 25 to 75 cents a dozen on halbriggs.

Leather
Leather generally was quiet, due to the shortened business period last week. Sales of split cowhide leather for use in brief cases were unusually

FINANCIAL

New York City, June 25, 1922.
To the Stockholders of GARLAND STEAMSHIP CORPORATION
Please take notice that a Special Meeting of the Board of Directors of the Corporation will be held at the office of the Corporation, 411 Broadway, New York City, on Tuesday, July 11, 1922, at 10 o'clock A. M.

The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

1. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

2. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

3. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

4. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

5. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

6. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

7. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

8. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

9. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

10. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

11. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

12. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

13. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

14. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

15. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

16. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

17. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

18. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

19. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

20. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

21. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

22. The increase of the market price of the common stock of the Corporation from \$1.00 per share to \$1.25 per share, to wit, \$1.25, 25 cents, consisting of 61,000 shares of common stock of the par value of \$1.00 per share, and 45,000 shares of the par value of the par value of \$2.00 per share, such preferred stock to be paid in full to the following:

BANK STATEMENTS

First National Bank
of the City of New York, in the State of New York, at the City of New York, on June 30, 1922.

RESOURCES
Loans and discounts, including foreign drafts sold with interest, \$11,121,731.37
Overseas deposits, \$11,487.58, unsecured, \$11,487.58
Total loans, \$11,133,218.95

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11

LIABILITIES
Capital stock paid in, \$10,000,000.00
Surplus fund, \$2,515,741.11
Reserve for taxes, \$1,514,741.11